

THE MARKETS.

Irregular But Fairly Active Trading in Wall Street.

A Receiver to be Appointed for Washah—Other Gossip and News.

Special Dispatch.
NEW YORK, May 12.—The week opened with a lower market for stocks on the announcement that the Union Pacific had cut passenger rates from Denver to Chicago. It was also reported that the Standard Oil company was in trouble, but this statement was met by a prompt denial from the treasurer of the company. Prices dropped 1/2 to 2 percent, the latter in Central Pacific, which fell off to 42. The other weak stocks were Northwest, St. Paul, Lackawanna, and Union Pacific. Before the first call it was officially announced from the Union Pacific office that rates between Chicago and Denver were being strictly maintained. At this time a sharp borrowing of stocks set in, and Jersey Central lent at 1/2 to 1 percent, per diem for use.

The denial by the Union Pacific officials, and the scarcity of stock for borrowing purposes, led to heavy purchases to cover short contracts, and prices rose 1/2 to 3 percent. This unsettled speculation once more, and a general decline took place. Before 1 p. m. Northwestern rallied to 107 1/2, St. Paul to 7 1/2, and Union Pacific to 51 1/2. Later on the market was irregular, but at 2 p. m. Union Pacific became very weak, and broke, under large offerings, to 49.

St. Paul was again freely pressed for sale and touched 75 1/2. Among the other active shares Central Pacific sold down to 41 1/2. Northwest to 106 1/2, and Lake Shore to 92 1/2. After delivery hour a better feeling prevailed and a number of shorts were bought in "under the rule" for non-delivery. About 2,000 shares of Missouri Pacific, 10,000 of Lake Shore, Jersey Central, and Lackawanna, were bought in for this account. There was a difference of 1/4 percent between the sales and the close. Prices rose 1/4 percent, but near the close a weaker feeling set in, and the market left off steadily.

The Western Union telegraph books show that for the week ended May 10 investors bought 10,063 shares and sold 1,283 shares, showing a gain of 8,780 shares for the week. Railway bonds were weak. Sales of stocks aggregated 520,222 shares, including the following: Central Pacific, 6,125; Delaware, Lackawanna and Western, 4,910; Erie, 10,675; Kansas and Texas, 4,710; Lake Shore, 24,370; Louisville and Nashville, 10,000; Missouri Pacific, 18,300; Northwest, 69,000; New Jersey Central, 4,000; New York Central, 7,000; Reading, 37,000; St. Paul, 52,000; Texas Pacific, 4,000; Union Pacific, 7,000; Western Union, 17,700; Northern Pacific, 7,000; Chicago, Burlington and Quincy, 7,750; Oregon Transcontinental, 7,250; and St. Paul, Minneapolis and Northern, 6,250.

Toledo, Cincinnati and St. Louis security holders will meet to-morrow at Boston. Austin Corbin says he can place the new bonds on a basis of \$8,000 per mile, and is authorized by the executive committee of the Indiana, Bloomington and Western railroad to guarantee, under lease or traffic agreement, the fixed charges of the St. Louis division, if such arrangement shall prove desirable.

An impression prevails that Vanderbilt and his family are still long of the market. A story was started by the bears at the hotels last night that his recent sale of \$10,000,000 of government bonds was not used to purchase stocks, as reported, but to add Vanderbilt's brokers to make things snug during his absence. Mr. Vanderbilt said Saturday that he had not sold a share of Reading, but on the contrary had increased his holdings during the recent raid to over \$10,000,000, and he was going to stay.

Mr. J. N. McCulloch, vice president of the Pennsylvania company, says: "The restoration of east bound rates from St. Louis, by the Baltimore and Ohio, to 15 cents per 100, from Chicago to New York has created a better feeling among the eastern roads."

Chicago and Alton earnings for the first week in May increased \$573.

Following are opening, highest, lowest, and closing prices of principal stocks as corrected by special wire reports received by Bateman & Co., bankers, No. 114 F street northwest:

Name of stock	Opening	Highest	Lowest	Change
Delaware and Hudson	102 1/2	103 1/2	102 1/2	103
Western Union	50 1/2	51 1/2	50 1/2	50 1/2
New York Central	112 1/2	113 1/2	112 1/2	113 1/2
Erie	75 1/2	76 1/2	75 1/2	76 1/2
Lake Shore	92 1/2	93 1/2	92 1/2	93 1/2
Chicago and Northwestern	107 1/2	108 1/2	107 1/2	108 1/2
Union Pacific	49 1/2	50 1/2	49 1/2	50 1/2
St. Paul	7 1/2	8 1/2	7 1/2	8 1/2
Missouri Pacific	107 1/2	108 1/2	107 1/2	108 1/2
Chicago, Burlington and Quincy	72 1/2	73 1/2	72 1/2	73 1/2
Del. and Potomac	11 1/2	12 1/2	11 1/2	12 1/2
Del. and Maryland	11 1/2	12 1/2	11 1/2	12 1/2
Norfolk and Western	21 1/2	22 1/2	21 1/2	22 1/2
Richmond and Potomac	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and San Francisco	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and New Orleans	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Memphis	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Kansas City	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and St. Paul	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Chicago	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Cincinnati	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Louisville	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Nashville	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Memphis	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Kansas City	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and St. Paul	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Chicago	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Cincinnati	21 1/2	22 1/2	21 1/2	22 1/2
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St. Louis and St. Paul	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Chicago	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Cincinnati	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Louisville	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Nashville	21 1/2	22 1/2	21 1/2	22 1/2
St. Louis and Memphis	21 1/2	22 1/2	21 1/2	22 1